

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Balance Sheet As of 3/31/2006

	As of <u>3-31-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,431,994	\$ 1,060,054
DOMESTIC FIXED INCOME	2,255,879	1,696,987
INVESTED CASH (NOTE 1)	<u>114,333</u>	<u>141,995</u>
TOTAL INVESTMENTS	3,802,206	2,899,036
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	6,919	8,487
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>530</u>	<u>269</u>
TOTAL ASSETS	<u>\$ 3,809,655</u>	<u>\$ 2,907,792</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,889	1,889
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	1,889	1,889
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,905,903	2,679,178
CASH IN DURING YEAR (NOTE 4)	750,000	2,000,000
CASH OUT DURING YEAR (NOTE 5)	0	1,900,000
NET INCREASE (DECREASE)	<u>151,863</u>	<u>126,725</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,807,766</u>	<u>2,905,903</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 3,809,655</u>	<u>\$ 2,907,792</u>

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Profit and Loss Statement For the Month Ended 3/31/2006

	Month Ended <u>3-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 10,680	\$ 80,243
SECURITIES LENDING INCOME	2,408	17,487
	<u>13,088</u>	<u>97,730</u>
GAIN ON SALE OF INVESTMENTS	39,180	274,279
LOSS ON SALE OF INVESTMENTS	<u>26,399</u>	<u>189,608</u>
NET GAINS (LOSSES) INVESTMENTS	12,781	84,671
INVESTMENT EXPENSES	18	5,525
SECURITIES LENDING EXPENSES	2,337	16,704
SIB ADMIN EXPENSES	<u>195</u>	<u>739</u>
NET INVESTMENT INCOME	23,319	159,433
NET APPREC (DEPREC) MARKET VALUE	(22,092)	(7,844)
MISCELLANEOUS INCOME/(EXPENSE)	<u>3</u>	<u>274</u>
TOTAL INVESTMENT INCOME	<u>1,230</u>	<u>151,863</u>
NET INCREASE (DECREASE)	<u>\$ 1,230</u>	<u>\$ 151,863</u>

**ND RISK MANAGEMENT WORKERS COMPENSATION FUND**  
**Notes To Financial Statements**  
**March 31, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.